

RECORDS DISPOSITION SCHEDULE 16

REVOLVING FUND (LIQUIDATING PROGRAMS) RECORDS

The Revolving Fund (Liquidating Programs) was established by the Independent Offices Appropriation Act of 1955, P.L. 83-428, to provide a single fund to assist in the efficient liquidation of assets under various housing and urban development programs. The assets of certain war and emergency housing constructed under the Lanham and related Acts, Alaska Prefabricated Housing, War Public Works, Defense Community Facilities, and Reconstruction Finance Corporation Public Agency Loan Programs were initially included in this fund. At the end of FY 1970, the Public Works Planning Advances, Grants to Aid Advance Acquisition of Land, the Accelerated Public Works Program, and the Alaska Housing Grants and Loans Programs were terminated and the assets were transferred to this fund for liquidation.

Pursuant to Section 117 of the Housing and Community Development Act of 1974, P.L. 93-383, which provides for the transfer for liquidation of community development programs, the Grants for Basic Water and Sewer Facilities, Grants for Neighborhood Facilities, the Open Space Land Program, and the Public Facility Loans Program will be transferred in 1975. The Rehabilitation Loan Program will be transferred subsequent to its termination in FY 1976 as provided in the Act. The Assistant Secretary for Community Planning and Development will retain the responsibility for monitoring these programs until they have been officially transferred to the Revolving Fund for liquidation. The Assistant Secretary for Housing Management will be responsible for monitoring programs transferred to the Revolving Fund.

This schedule covers records accumulated by the Department of Housing and Urban Development and predecessor agencies for the following Revolving Fund Programs, whether located in the Headquarters Office or Field locations.

Item	Description of Records	Disposition
No.		

A. GENERAL PROGRAM RECORDS

The records described under Section A are common to more than one program. All programs do not have all records described under this Section. Use these items for disposition of appropriate records of all programs. For disposition instructions for other records, see items listed under the specific programs.

1.	Chronological Files. These are temporary nonrecord files used for reference.	Destroy when 3 years old. (NARA Job NC-207-76-4, item 1)
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Item No.	Description of Records	Disposition
2.	<p>General Subject (Program) Files consisting of basic statutes, legislative proposals, legal opinions, Congressional statements, organization charts, termination of functions, delegations of authority, redelegations, policy statements, operating procedures and instructions, accounting and fiscal reporting, sample copies of forms, agendas and minutes of meetings, decisions and recommendations, reports, contracts, agreements, memorandums of understanding, and studies.</p>	<p>a. Headquarters Office Files. Permanent. Offer to National Archives upon completion of program. (NARA Job NC-207-76-4, item 2a)</p> <p>b. All other files including Regional and Field Offices. Destroy when file is 4 years old. (NARA Job NC-207-76-4, item 2b)</p>
3.	<p>General Subject Files. (Housekeeping Records)</p>	<p>Use applicable GSA Records Schedules.</p>
4.	<p>Administrative Procedures, Informational Releases and Publications consisting of dissemination of informational and promotional material including press releases, speeches, handbook issuances, publications, and similar material</p>	<p>a. Headquarters Office Files. Retain one complete set of each type of issuance for offer to National Archives upon completion of program. (NARA Job NC-207-76-4, item 4a)</p> <p>b. All other files including Regional and Field Offices. Review every 3 years, and destroy when superseded or obsolete. (NARA Job NC-207-76-4, item 4b)</p>

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Item No.	Description of Records	Disposition
5.	Requisition files. Headquarters and Field Office Files.	Destroy 3 years after final disbursement and satisfactory close of final audit. (NARA Job NC-207-76-4, item 5)
6.	Construction Contract Documents. Headquarters and Field Office Files.	Destroy 3 years after satisfactory settlement of contract and close of final audit. (NARA Job NC-207-76-4, item 6)
7.	Bond Transcript Documents. Headquarters and Field Office Files.	Destroy 3 years after all bonds purchased have been redeemed, and all agreements terminated. When long-term government loan is rescinded by sale of bonds to private investor, the record set of bond transcript documents shall be released to private investor upon completion of sale. (NARA Job NC-207-76-4, item 7)
8.	Withdrawn, Cancelled, Disapproved or Deferred Applications and related correspondence.	Destroy 3 years after withdrawal, cancellation, disapproval, or deferral. (NARA Job NC-207-76-4, item 8)
9.	Project Control Record consisting of individual applicant status record documenting actions taken from application to project completion stage. Field Office Files.	Permanent. Send as a complete unit 1 year after liquidation to the Departmental Records Management Officer in Headquarters for offer to the National Archives. (NARA Job NC-207-76-4, item 9)
10.	Progress Record Cards maintained in	Destroy 2 years after

various organizational units.

recording final action
on card. (NARA Job
NC-207-76-4, item 10)

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11.	Contractors' Payrolls, consisting of weekly payrolls, with related certifications.	Destroy 6 months after final project inspection unless wages or other matters involving the payrolls are in dispute or question, in which instance, destroy after case is satisfactorily closed. (NARA Job NC-207-76-4, item 11)
12.	Field Engineers' Project Records.	Destroy 1 year after satisfactory completion of contract and final settlement. (NARA Job NC-207-76-4, item 12)
13.	Field Engineers' General Subject Files.	Destroy when material has no further reference need, or when obsolete. Review every 3 years. (NARA Job NC-207-76-4, item 13)

B. ADVANCES FOR PUBLIC WORKS PLANNING PROGRAM

This schedule covers records under the Advances for Public Work Planning Program under the First Advance Planning Program, P.L. 78-458 (Title V of the War Mobilization and Reconversion Act of 1944); the Second Advance Planning Program, P.L. 81-352; the Public Works Planning Program authorized by Section 702 of the Housing Act of 1954, P.L. 83-560 and the Housing Amendments of 1955, P.L. 84-345; Section 602 of the Housing Act of 1964, P.L. 88-560; Section 6 of the Public Works Acceleration Act of 1965, P.L. 87-658; the Housing and Urban Development Act of 1965, P.L. 89-117. (This was HUD Records Schedule 16, NN-166-137, approved 3-14-66).

14. Cases Files. Repaid or refunded advances (including Justice Department settlements), advances where liability for repayment is terminated, advances with agreements terminated where there

is no reasonable likelihood that the public work or portion of the public work will be constructed, and advances where liability for repayment is

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Item No.	Description of Records	Disposition
	canceled for facilities constructed with an Accelerated Public Works Program grant.	
a.	Fiscal Files. Regional Office Files.	Destroy 3 years after closeout of project or satisfactory audit if sooner. (NARA Job NC-207-76-4, item 14a)
b.	Program Files. Headquarters and Field Office Files.	(1) Destroy 1 year after satisfactory settlement of account or final audit if sooner. (NARA Job NC-207-76-4, item 14b(1)) (2) Headquarters will select 2 case files for each 5-year period for offer to National Archives. Cases shall be selected from small and large localities on a nationwide basis representing the various types of facilities planned under the program. (NARA Job NC-207-76-4, item 14b(2))
15.	Case files relating to unpaid advances, where the liability has not been terminated, where the agreements have not been terminated, or where a compromise settlement has not been made. Headquarters and Field Office Files.	When advances are repaid, liability and agreements terminated, or where compromise settlements are made, follow instructions in items 14a and b. Transfer inactive case files to the Federal

Records Center 3 years
after date of latest
document in folder.
(NARA Job NC-207-76-4,
item 15)

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Item No.	Description of Records	Disposition
C. PUBLIC FACILITY LOAN PROGRAM AND DEFENSE COMMUNITY FACILITIES AND SERVICES PROGRAM		

This schedule covers records under the Public Facility Loan Program and Defense Community Facilities and Services Program under Title II, Public Facility Loans, of the Housing Amendments of 1955, P.L. 84-345; the Defense Housing and Services Act, P.L. 83-163. (This was HUD Records Schedule 21, NN-3141, approved 3-1-60).

16. Application and Loan Agreement Files.

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| a. | When long-term government loan is rescinded by sale of bonds to private investor. Headquarters and Field Office Files. | Destroy 3 years after loan is rescinded.
(NARA Job NC-207-76-4, item 16a) |
| b. | Projects partially or wholly financed with Federal funds through bond purchase agreements. Headquarters and Field Office Files. | Destroy 3 years after all bonds purchased have been redeemed, or sold, and loan agreement terminated. (NARA Job NC-207-76-4, item 16b) |
| c. | Projects receiving Federal grant only (no Federal loan--Defense Community Facilities Program). Headquarters and Field Office Files. | Destroy 3 years after close of final audit.
(NARA Job NC-207-76-4, item 16c) |

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| 17. | Correspondence relative to any stage of the project consisting of communications of transmittal, acknowledgments, travel and appointments, notices of meetings and attendance, and other communications of obvious transitory value. Headquarters and Field Office Files. | Destroy when 2 years old. (NARA Job NC-207-76-4, item 17) |
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18. Loan Servicing Files--established only

when bonds are purchased by the Federal government.

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a.	Documentation between HUD and borrower evidencing borrower's understanding and agreement to continue compliance with covenants and pledges of loan documents; noncompliance with requirements of loan agreement or bond resolution. Headquarters and Field Office Files.	Destroy 3 years after repayment of the loan and termination of loan agreement. (NARA Job NC-207-76-4, item 18a)
b.	Correspondence including acknowledgments and transmittals, and other communications of obvious transitory value not affecting status of loan repayment. Headquarters and Field Office Files.	Destroy after 2 years. (NARA Job NC-207-76-4, item 18b)
c.	Reports consisting of initial, annual, and special reports submitted by borrower or auditor to HUD. Headquarters and Field Office Files.	Destroy 3 years after exceptions have been satisfactorily resolved. If no exceptions, retain current and previous year's report. (NARA Job NC-207-76-4, item 18c)

D. ACCELERATED PUBLIC WORKS PROGRAM

This schedule covers records under the Accelerated Public Works Program under the Public Works Acceleration Act, P.L. 87-658. (This was HUD Records Schedule 30, NN-165-59, approved 5-13-65).

19. Application and Grant Agreement Files. Destroy. (NARA Job NC-207-76-4, item 19)

E. ALASKA HOUSING PROGRAM

This schedule covers records under the Alaska Housing Program under the Alaska Housing Act, P.L. 81-52, as amended. (This was HUD Records Schedule 33, NN-166-115, approved 3-14-66).

20. Case Files consisting of applications, Agency examiner reports, review

committee recommendations, articles of incorporation, bylaws, financial statements, resolutions, minutes of meetings,

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Item No.	Description of Records	Disposition
	disbursement procedures, loan authorizations, bond purchase agreements and resolutions, abstract of title, progress payments, certifications, depository agreements, opinion of counsel, insurance policies, progress reports, appointment of receiver, receiver's reports, proposal for sale of property, and related correspondence.	
a.	Headquarters Office Files.	
	(1) Application, Agency review reports and recommendations, final progress report, evidence of settlement or repayment.	Permanent. One year after liquidation of program, offer to National Archives. (NARA Job NC-207-76-4, item 20a(1))
	(2) All other records.	Destroy 3 years after settlement, repayment, or refunding of loan. (NARA Job NC-207-76-4, item 20a(2))
b.	Regional Office and Alaska Representative Files.	Destroy 3 years after settlement, repayment, or refunding of loan. (NARA Job NC-207-76-4, item 20b)
21.	Title Papers and Property Documents.	
a.	Papers documenting acquisition of real property by foreclosure or otherwise.	Destroy 10 years after unconditional sale or release by the Government without continuing conditions, restrictions, mortgages, or liens. (NARA Job

NC-207-76-4, item 21a)

- b. Quitclaim deed and bill of sale transferring property to Alaska State Housing Authority. Permanent. After release by the Government, offer to National Archives. (NARA Job NC-207-76-4, item 21b)

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Item No.	Description of Records	Disposition
c.	Original deed of trust notes and trust on Nunaka Valley properties securing the Alaska State Housing Authority refunding bonds are held in trust for the Federal Government by the Alaska State Housing Authority. Copies of closing settlement sheets, deed of trust notes, quitclaim deeds and deed of trust on Nunaka Valley lots and dwelling units conveyed to individual purchasers prior to the transfer of the Anchor Park project to the Alaska State Housing Authority by May 1, 1960, quitclaim deed.	Destroy 6 years after transfer of property to individual purchasers. (NARA Job NC-207-76-4, item 21c)
22.	Bond Refunding Documents consisting of bylaws, minutes of meetings, resolutions, and certificates of the Alaska State Housing Authority; bond refunding agreement, assignment of deeds of trust, and opinion of counsel.	Permanent. After liquidation of program, offer to National Archives. (NARA Job NC-207-76-4, item 22)
23.	Loan Management File.	
a.	Substitution of liability, trustee, moratorium of principal payments, repayment of loan and interest, and compliance with covenants and pledges of bond refunding agreement.	Destroy 3 years after repayment of loan and termination of agreement. (NARA Job NC-207-76-4, item 23a)
b.	Correspondence including acknowledgments and transmittals, and other communications of obvious transitory value not	Destroy after 2 years. (NARA Job NC-207-76-4, item 23b)

affecting status of loan repayment.

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| c. Reports including Report of Delinquent Deeds of Trust, Contracts, and Mortgages securing refunding bonds, and Alaska State Housing Authority Audit Reports. | Destroy 3 years after exceptions have been satisfactorily resolved. If no exceptions, retain current and previous year. (NARA Job NC-207-76-4, item 23c) |
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F. ADVANCE ACQUISITION OF LAND PROGRAM

This schedule covers records under the Grants to Aid Advance Acquisition of Land Program under Section 704 of the Housing and Urban Development Act of 1965, P.L. 89-117.

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| 24. Application and Grant Files consisting of: Applications and supporting documents; grant contracts with waivers of amendments; allocation orders; fund reservations; review reports and recommendation; requisitions; bid and contract documents; final completion and inspection reports; certificate of final completion; and final project cost, trip, relocation, and audit reports; and related correspondence. | Transfer to the Federal Records Center 3 years after the satisfactory contract settlement. Review files and statutory requirements in 1995 to determine if the law has been amended to allow destruction of the folders. (NARA Job NC-207-76-4, item 24) |
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Section 704(c) and (d) of the Housing and Urban Development Act of 1965 require that land acquired shall be utilized for a public purpose within 5 years after a contract is entered into and prohibit the conversion of acquired land to other uses without approval of the Secretary. The records are required for information on the original and subsequent approved land use. Headquarters and Field Office Files.

G. LANHAM ACT WAR PUBLIC WORKS PROGRAM

This schedule covers records under the Lanham Act, P.L. 76-849, as amended. This was HHFA-OA Records Schedule 14, II-NN-3454, approved 9-26-61).

25. Microfilm reels of project records containing land acquisition, application and loan agreement, priority determinations, construction, and fiscal records filmed under the microfilm and disposal arrangement initiated in 1946. Headquarters Office Files.

Permanent. Offer to National Archives when all property has been sold, transferred or disposed of. (NARA Job NC-207-76-4, item 25)

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26. Fiscal preconstruction, and construction material on projects which have been sold, transferred, or otherwise disposed of.

Destroy. (NARA Job NC-207-76-4, item 26)

27. Title papers and property documentation.

a. Papers documenting acquisition of real property by purchase, donation, condemnation, exchange, or otherwise.

Destroy 10 years after unconditional sale or release by the Government without continuing conditions, restrictions, mortgages or liens. (NARA Job NC-207-76-4, item 27a)

b. Abstracts of title.

Transfer to purchaser after unconditional sale or release by the Government without continuing conditions, restrictions, mortgages or other liens. If transfer of abstract has not been effected, destroy after satisfactory settlement of the continuing conditions referred to above. (NARA Job NC-207-76-4, item 27b)

c. Bill of sale and quitclaim deed.

Permanent. Offer to National Archives after program is liquidated. (NARA Job NC-207-76-4,

item 27c)

- d. Property Management records, consisting of leases, transfer, inspection reports, property receipts, insurance coverage, offer to purchase, acceptance of offer and approval documents. Destroy 7 years after termination of agreements and transfer of property to other Federal or local public agencies. (NARA Job NC-207-76-4, item 27d)

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28.	President's books consisting of justification and recommendations from the Office of Education, Surgeon General, and Federal Works Agency for approval of facility; President's approval and information summary sheet.	Permanent. Offer to National Archives after program is liquidated. (NARA Job NC-207-76-4, item 28)
29.	Loan servicing file (established only when the bonds are purchased by the Federal Government) containing documentation between Regional Administrator, trustees and borrower, evidencing borrower's understanding and agreement to continue compliance with covenants and pledges of loan documents; noncompliance with requirements of loan agreement or bond resolution.	Destroy 3 years after all bonds purchased have been redeemed or sold and all agreements terminated. (NARA Job NC-207-76-4, item 29)

H. PREFABRICATED HOUSING LOANS PROGRAM

This schedule covers records under the Veterans' Emergency Housing Act of 1946, P.L. 79-388, and the Housing Act of 1948, P.L. 80-901, relating to Prefabricated Housing Loans transferred from the Reconstruction Finance Corporation by Reorganization Plan 23 of 1950. (347-S58, approved 9-17-46).

30. Application and Loan Files.
- a. Applications, examiners' reports, release deeds evidencing repayment, satisfaction or settlement of mortgage; and bills of sale and quit-claim deeds on property acquired through foreclosure and disposal by Federal Government. Permanent. Offer to National Archives after program is liquidated. (NARA Job NC-207-76-4, item 30a)

- b. Financial statements, balance sheets, profit and loss statements, credit reports; loan authorizations and amendments, minutes of meetings; preliminary reports; certificates of insurance, fire insurance policies, power of attorney, and related correspondence. Destroy 6 years after date of final payment, settlement or liquidation of loan. (NARA Job NC-207-76-4, item 30b)

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I. RECONSTRUCTION FINANCE CORPORATION LOANS PROGRAM

This schedule covers Reconstruction Finance Corporation loans with States, municipalities, public agencies, and public bodies and loans for drainage and irrigation projects transferred by Reorganization Plan No. 1 of 1957. (347-S58, approved 9-17-46).

31. Application and Loan Files.

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| a. | Application, examiners' reports and evidence of repayment or settlement of loans. | Permanent. Offer to National Archives after program is liquidated. (NARA Job NC-207-76-4, item 31a) |
| b. | Financial statements, balance sheets, profit and loss statements; loan authorizations and amendments, minutes of meetings, preliminary reports; certificates of insurance, fire insurance policies, power of attorney, and related correspondence. | Destroy 6 years after date of final payment, settlement or liquidation of loan. (NARA Job NC-207-76-4, item 31b) |

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